APPLICATION NO.	FILING DATE	FIRST NAMED INVENTOR	ATTORNEY DOCKET NO.	CONFIRMATION NO.
09/875,419	06/06/2001	Bin Li	03317-P0016A	7768

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EXAMINER
DASS, HARISH T

ART UNIT	PAPER NUMBER
3628	

DATE MAILED: 03/15/2006

Please find below and/or attached an Office communication concerning this application or proceeding.

-- The MAILING DATE of this communication appears on the cover sheet with the correspondence address --

Period for Reply

A SHORTENED STATUTORY PERIOD FOR REPLY IS SET TO EXPIRE <u>3</u> MONTH(S) OR THIRTY (30) DAYS, WHICHEVER IS LONGER, FROM THE MAILING DATE OF THIS COMMUNICATION.

- Extensions of time may be available under the provisions of 37 CFR 1.136(a). In no event, however, may a reply be timely filed after SIX (6) MONTHS from the mailing date of this communication.
- If NO period for reply is specified above, the maximum statutory period will apply and will expire SIX (6) MONTHS from the mailing date of this communication.
- Failure to reply within the set or extended period for reply will, by statute, cause the application to become ABANDONED (35 U.S.C. § 133).
- Any reply received by the Office later than three months after the mailing date of this communication, even if timely filed, may reduce any earned patent term adjustment. See 37 CFR 1.704(b).

Status

1)☒ Responsive to communication(s) filed on <u>06 June 2001</u>.

2a)☐ This action is **FINAL**. 2b)☒ This action is non-final.

3)☐ Since this application is in condition for allowance except for formal matters, prosecution as to the merits is closed in accordance with the practice under *Ex parte Quayle*, 1935 C.D. 11, 453 O.G. 213.

Disposition of Claims

4)☒ Claim(s) <u>1-29</u> is/are pending in the application.

    4a) Of the above claim(s) _____ is/are withdrawn from consideration.

5)☐ Claim(s) _____ is/are allowed.

6)☒ Claim(s) <u>1-29</u> is/are rejected.

7)☐ Claim(s) _____ is/are objected to.

8)☐ Claim(s) _____ are subject to restriction and/or election requirement.

Application Papers

9)☐ The specification is objected to by the Examiner.

10)☐ The drawing(s) filed on _____ is/are: a)☐ accepted or b)☐ objected to by the Examiner.

    Applicant may not request that any objection to the drawing(s) be held in abeyance. See 37 CFR 1.85(a).

    Replacement drawing sheet(s) including the correction is required if the drawing(s) is objected to. See 37 CFR 1.121(d).

11)☐ The oath or declaration is objected to by the Examiner. Note the attached Office Action or form PTO-152.

Priority under 35 U.S.C. § 119

12)☐ Acknowledgment is made of a claim for foreign priority under 35 U.S.C. § 119(a)-(d) or (f).

    a)☐ All b)☐ Some * c)☐ None of:

      1.☐ Certified copies of the priority documents have been received.

      2.☐ Certified copies of the priority documents have been received in Application No. _____.

      3.☐ Copies of the certified copies of the priority documents have been received in this National Stage application from the International Bureau (PCT Rule 17.2(a)).

    * See the attached detailed Office action for a list of the certified copies not received.

Attachment(s)

1) ☒ Notice of References Cited (PTO-892)

2) ☐ Notice of Draftsperson's Patent Drawing Review (PTO-948)

3) ☐ Information Disclosure Statement(s) (PTO-1449 or PTO/SB/08) Paper No(s)/Mail Date _____.

4) ☐ Interview Summary (PTO-413) Paper No(s)/Mail Date _____ .

5) ☐ Notice of Informal Patent Application (PTO-152)

6) ☐ Other: _____.

DETAILED ACTION

Specification

1.   Applicant is reminded of the proper language and format for an abstract of the disclosure.

The abstract should be in narrative form and generally limited to a single paragraph on a separate sheet within the range of 50 to 150 words. It is important that the abstract not exceed 150 words in length since the space provided for the abstract on the computer tape used by the printer is limited. The form and legal phraseology often used in patent claims, such as "means" and "said," should be avoided. The abstract should describe the disclosure sufficiently to assist readers in deciding whether there is a need for consulting the full patent text for details.

The language should be clear and concise and should not repeat information given in the title. It should avoid using phrases which can be implied, such as, "The disclosure concerns," "The disclosure defined by this invention," "The disclosure describes," etc. Particularly, comprising, etc.

Claim Rejections - 35 USC § 103

2.   The following is a quotation of 35 U.S.C. 103(a) which forms the basis for all

obviousness rejections set forth in this Office action:

> (a) A patent may not be obtained though the invention is not identically disclosed or described as set forth in section 102 of this title, if the differences between the subject matter sought to be patented and the prior art are such that the subject matter as a whole would have been obvious at the time the invention was made to a person having ordinary skill in the art to which said subject matter pertains. Patentability shall not be negatived by the manner in which the invention was made.

Claims 1-2, 9-25, 28-29 are rejected under 35 U.S.C. 103(a) as being unpatentable over

Selleck (US 2001/0049651) in view of Lupien et al. (hereinafter Lupien – US 5,845,266).

Re. Claim 1, Selleck discloses a computer [paragraphs or para. 0011, 0019, 0060],

software executing on said computer for receiving at least one request for buying a

specified financial asset and an indication of a specified future time period for buying the

specified financial asset [para. 0006-0014, 0016, 0021-0022, 0035, 0111, 0113];

software executing on said computer for receiving at least one offer for selling a

specified financial asset and an indication of a specified future time period for selling the

specified financial asset [para. 0006-0014, 0035, 0111, 0113], software executing on

said computer for automatically matching the at least one request for buying with the at

least one offer for selling [Abstract; para. 0019; 0024; 0028-0031]; and

software executing on said computer for automatically computing, after expiration of the

specified time period, and matched at least one request and at least one offer [para.

0026; 0106-0107, 0204; page 22, claim 6].

Selleck does not explicitly disclose a volume weighted average price of all

shares of the financial asset traded during the time period and for specifying the

automatically computed volume weighted average price. However, Lupien discloses

[table 2 – col.22 (VWAP), col. 23 (MSVWAP)] to fill the market orders at this price.

Further, list of stock and securities prices published, in real time with some delay, by

major news media such as CNN financial and CNBC, Wall Street Journal, etc are well

known. It would have been obvious to one of ordinary skill in the art at the time the

Applicant's invention was made to combine disclosures Selleck and Lupien and provide

a global trading system for matching buy and sell orders at the volume weighted

average price.

Re. Claim 2, Selleck discloses software executing on said computer for retrieving, after

expiration of the specified time period, price information of all shares of the financial

asset traded during the time period [para. 0027, 0093-0094, 0107, 0187, 0193 (see

price discovery, all pending and active bids and offers are listed and get and display,

current prices, bids, asks and trades)].

Re. Claims 9-10, Selleck wherein the specified time period is predetermined (30 days),

wherein the specified time period is selected from the group consisting of minutes, days,

weeks, months, years, and combinations thereof [para. 0106-0107].

Re. Claims 11-12, Lupien further discloses a database in communication with said

computer for storing said price information [Figure 1; col. 4 lines 28-45] to store the buy

and sell profile for future use by retrieving the data from database. Neither Selleck nor

Lupien does not explicitly disclose retrieving price information from said database.

However, Lupien's database inherent this feature. It would have been obvious at the

time the invention was made to a person having ordinary skill in the art to modify the

disclosure of Selleck and include database, as disclosed by Lupien, to store the profile

for sell and buy orders and get the data (profile data and valuation) from database for

future use instead reentering/recalculating.

Re. Claims 13-17 and 28, Selleck discloses software executing on said computer for

automatically updating said price information in real time [para. 0027], software

executing on said computer for matching at least one request with at least one offer in an order in which requests for buying are received [para. 0035], wherein said at least one request is partially matched [para. 0187, 0254], software executing on said computer for matching at least one request with at least one offer in an order in which offers for selling are received [col. 1 lines 37-65 line; col. 6 lines 1-7, line 66 to col. 7 line 23; col. 19 lines 27-35], and wherein said at least one offer is partially matched [para. 0187].

Re. Claim 18, claim 18 is substantially similar to claim 1, therefore claim 18 is rejected with similar rational as claim 1.

Re. Claims 19 and 24, claims 19 and 24 are substantially similar to claim 2, therefore claims 19 and 24 are rejected with similar rational as claim 2.

Re. Claims 20-22, Selleck discloses software executing on said computer for matching at least one request with at least one offer in an order in which requests for buying are received [para. 0035], wherein said at least one request is partially matched [para. 0187], and software executing on said computer for matching at least one request with at least one offer in an order in which offers for selling are received [col. 1 lines 37-65 line; col. 6 lines 1-7, line 66 to col. 7 line 23; col. 19 lines 27-35].

Re. Claim 23, Selleck discloses providing a computer [paragraphs or para. 0011, 0019,

0060], receiving at least one request to buy a financial asset at a specified future time

period [para. 0006-0014, 0016, 0021-0022, 0035, 0111, 0113], receiving at least one

offer to sell the financial asset at a specified future time period [para. 0006-0014, 0016,

0021-0022, 0035, 0111, 0113], automatically matching said at least one request with

said at least one offer [Abstract; para. 0019; 0024; 0028-0031], and automatically

computing, at the expiration of the specified future time period [para. 0026].

Selleck does not explicitly disclose a volume weighted average price of all shares of the

financial asset traded during the time period. However, Lupien discloses [table 2 –

col.22 (VWAP), col. 23 (MSVWAP)] to fill the market orders at this price. It would have

been obvious to one of ordinary skill in the art at the time the Applicant's invention was

made to combine disclosures Selleck and Lupien and provide a global trading system

for matching buy and sell orders at the volume weighted average price.

Re. Claims 25 and 29, Lupien future discloses storing price data (price information) in

database [Figure 1; col. 4 lines 28-45]. Neither Selleck nor Lupien does not explicitly

disclose retrieving price information from said database and retrieving said price

information on a real time basis. However, Lupien's database inherent these feature. It

would have been obvious at the time the invention was made to a person having

ordinary skill in the art to modify the disclosure of Selleck and include database, as

disclosed by Lupien, to store the profile for sell and buy orders and get the data (profile

data and valuation) from database for future use instead reentering/recalculating.

Claims 3-8 and 26-27 are rejected under 35 U.S.C. 103(a) as being unpatentable over

Selleck and Lupien as applied to claims 1 and 23 above, and further in view of

Gutterman et al (hereinafter Gutterman – US 5,297,031).

Re. Claims 3-8 and 26-27, neither Selleck or Lupien does not explicitly disclose denying

the request for buying if the request is received after the specified time period has

begun to elapse, delaying the request for buying if the request is received after the

specified time period has begun to elapse, providing a chance for a buyer to either

cancel or delay the request for buying if the request is received after the specified time

period has begun to elapse, providing an opportunity for a seller to either cancel or

delay the offer for selling if the offer is received after the specified time period has

begun to elapse, delaying the offer for selling if the offer is received after the specified

time period has begun to elapse, and permitting a user to elect to cancel the offer for

selling if the offer is received after the specified time period has begun to elapse, further

comprising the step of denying said at least one request for buying if said at least one

request is received after the specified time period has begun to elapse, and permitting a

user to elect to delay said at least one offer for selling if said at least one offer is

received after the specified time period has begun to elapse.

However, Gutterman discloses denying (reject) the request for buying [col. 10

lines 60-63; col. 14 lines 7-12], delaying the request for buying [col. 4 lines 13-43],

providing a chance for a buyer to either cancel or delay the request for buying [col. 4

lines 38-43; col. 13 lines 26-50], providing an opportunity for a seller to either cancel or

delay the offer for selling [col. 4 lines 38-43] delaying the offer for selling, and permitting

a user to elect to cancel the offer for selling [col. 4 lines 38-43; col. 13 lines 26-50] to

provide a provide a trading system for options and future contracts and selectively

accept or reject orders and additionally allow the customers (traders) to cancel an order

if a one of his condition is filled. Further, it is known in auction that if the offer/bid is

received after the specified time period has begun to elapse it will not be accepted

because when the auction time expires, the auction is closed and the system finalizes

the orders. It would have been obvious at the time the invention was made to a person

having ordinary skill in the art to modify the disclosures of Selleck and Lupien and

include deny, cancel or delay functions to allow the customers (traders) to cancel an

order if a one of his condition is filled

Conclusion

3.   The prior art made of record and not relied upon is considered pertinent to

applicant's disclosure.

US 6263321 (Daughtery, III) discloses invention relates generally to an
apparatus and process for automatically calculating options for use in a variety of
markets, such as commodities or securities markets.
US 20020052827 (Waelbroeck et al.) discloses method for managing certified
trading information to direct and execute confidential trading interests over a computer
network such as the Internet.

Any inquiry concerning this communication or earlier communications from the examiner should be directed to Harish T. Dass whose telephone number is 571-272-6793. The examiner can normally be reached on 8:00 AM to 4:50 PM.

If attempts to reach the examiner by telephone are unsuccessful, the examiner's supervisor, Hyung S. Sough can be reached on 571-272-6799. The fax phone number for the organization where this application or proceeding is assigned is 571-273-8300.

Information regarding the status of an application may be obtained from the Patent Application Information Retrieval (PAIR) system. Status information for published applications may be obtained from either Private PAIR or Public PAIR. Status information for unpublished applications is available through Private PAIR only. For more information about the PAIR system, see http://pair-direct.uspto.gov. Should you have questions on access to the Private PAIR system, contact the Electronic Business Center (EBC) at 866-217-9197 (toll-free).

Harish T Dass
Examiner
Art Unit 3628

3/5/06